

**MARCH 26, 2008**

**NOTICE**

There will be a meeting of the **Real Estate and Business and Economic Development Committee** of the Board of Commissioners of Cook County on **Wednesday, April 9, 2008** at the hour of **9:30 AM** in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois to consider the following:

291513        SUPPORTING AND ENDORSING THE MISSION, OBJECTIVES AND FUTURE OF THE COOK COUNTY SUBURBAN ECONOMIC DEVELOPMENT COMMISSION (CCSEDC) (PROPOSED RESOLUTION). Submitting a Proposed Resolution sponsored by Deborah Sims, County Commissioner.

**PROPOSED RESOLUTION**

**WHEREAS**, the Administration and County Board of Cook County are dedicated to establishing a stable and progressive financial future for the County; and

**WHEREAS**, the Administration and County Board of Cook County believe that responsible economic development is at the heart of future financial stability and growth of the County; and

**WHEREAS**, the Administration and County Board of Cook County understand that responsible economic development will take advantage of federal resources that support and encourage new and emerging sustainable, environmentally-sound guidelines, designs, technologies and practices which meet U.S. Green Building Council and Leadership in Energy and Environmental Design (LEED) standards; and

**WHEREAS**, the Administration and County Board of Cook County understand that sustainable and responsible economic development will create a critical and necessary revenue generation mechanism; and

**WHEREAS**, the Administration and County Board of Cook County are committed to effective revenue generation as a central means by which to address the financial challenges of the County; and

**WHEREAS**, the Administration and County Board of Cook County believe that South Cook County represents a viable and valuable region in which to establish the initial long-term economic development and revenue generation initiative; and

**WHEREAS**, the Cook County Suburban Economic Development Commission (CCSEDC) was incorporated as of November 1, 2007 as a not-for-profit, public-private, multi-jurisdictional economic development vehicle comprised of four suburban councils of municipal government and a Chairperson from suburban Cook County; and

**WHEREAS**, the Cook County Suburban Economic Development Commission supplants Enterpriz Cook County which was voluntarily dissolved on October 31, 2007; and

**WHEREAS**, the mission of the Cook County Suburban Economic Development Commission is to identify, organize and mobilize public and private mechanisms and resources that will create and expand business and business development, thereby producing economic growth, new business enterprises, living-wage jobs and new revenues throughout suburban Cook County; and

**WHEREAS**, the Cook County Suburban Economic Development Commission is funded by non-governmental corporate donations, contracts and contributions.

**NOW, THEREFORE, BE IT RESOLVED**, that the Cook County Board of Commissioners supports and endorses the mission, objectives and future of the Cook County Suburban Economic Development Commission (CCSEDC); furthermore the Board encourages the active participation of Cook County government in a unified approach to increased economic development in Cook County.

**\*Referred to the Committee on Real Estate and Business and Economic Development 1/9/08.**

291514

AN ORDINANCE REGARDING THE COOK COUNTY SUBURBAN ECONOMIC DEVELOPMENT COMMISSION (CCSEDC) (PROPOSED ORDINANCE).  
Submitting a Proposed Ordinance sponsored by Deborah Sims, County Commissioner.

The following is a synopsis of the Proposed Ordinance:

PROPOSED ORDINANCE

**BE IT ORDAINED**, by the Cook County Board of Commissioners, that:

**WHEREAS**, effective, unified and forward-looking economic development stands as a vitally important vehicle for financial stability and revenue generation; and

**WHEREAS**, economic vitality, financial stability and new revenue generation are determined to be important to the future of Cook County; and

**WHEREAS**, the Cook County Suburban Economic Development Commission was established to accelerate, coordinate and expedite economic development in suburban Cook County; and

**WHEREAS**, the success of the Cook County Suburban Economic Development Commission will result in economic vitality, financial stability and new revenue generation in Cook County; and

**WHEREAS**, the Cook County Suburban Economic Development Commission will take advantage of federal resources that support and encourage new and emerging sustainable, environmentally-sound guidelines, designs, technologies and practices which meet U.S. Green Building Council and Leadership in Energy and Environmental Design (LEED) standards; and

**WHEREAS**, a revised system of classifying real estate for the purposes of development and assessment is important to the long-term success of the Cook County Suburban Economic Development Commission; and

**WHEREAS**, the long-term success of the Cook County Suburban Economic Development Commission is important to the long-term financial growth and stability of Cook County.

**NOW, THEREFORE, BE IT FURTHER ORDAINED**, by the Cook County Board of Commissioners that:

**SECTION \_\_\_\_:** All of the afore described “Whereas” clauses are adopted as part of this ordinance.

- Sec. 74-62.
- System established; terms defined.
- Sec. 74-63.
- Assessment classes.
- Sec. 74-64.
- Market value percentages.
- Sec. 74-65.
- Qualifications for commercial development project status.
- Sec. 74-66
- Property in two or more classes
- Sec. 74-67.
- Assessor's status and progress report.
- Sec. 74-68.
- Classification system to apply with tax assessment year.
- Sec. 74-69.
- Applicable assessment level.

**SECTION \_\_\_\_:** All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

**SECTION \_\_\_\_:** This ordinance shall become effective upon signature of the President of the Cook County Board of Commissioners, the elapse of ten (10) days after receipt by the President of the Cook County Board of Commissioners without signature, veto, or upon override of a veto, whichever occurs first.

**\*Referred to the Committee on Real Estate and Business and Economic Development 1/9/08.**

Matthew B. DeLeon, Secretary

Chairman: Goslin

Vice-Chairman: Beavers

Members: Butler, Gorman, Maldonado, Moreno, Peraica, Schneider, Steele